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Martha J. Sloan
(signature)
Date of signature - June 8, 2006

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Application of:)	
James J. Kernz)	Group Art Unit: 1754
)	
Serial No. 10/649,039)	Examiner: Adam L. Levine
)	
Filed: August 27, 2003)	Attorney Docket: 1-16514
)	
For: INTEGRATED MARKET)	
EXCHANGE SYSTEM,)	
APPARATUS AND METHOD)	
FACILITATING TRADE IN)	
GRADED ENCAPSOLATED)	
OBJECTS)	

June 8, 2006

Mail Stop Amendment
Commissioner for Patents
PO Box 1450
Alexandria, VA 22313-1450

RESPONSE TO ELECTION REQUIREMENT

Honorable Sir:

In response to the Office Action, Paper No./Mail Date 060503, dated May 9, 2006, applicant has carefully reviewed the Examiner's comments.

The Examiner indicated that the claims in the application are drawn to the following separate inventions:

- I. Claims 1-16, drawn to a method for grading, encapsulating, and commoditizing objects, classified in class 705, subclass 27.
- II. Claims 17-32, drawn to a methods for facilitating the exchange of trade ready graded encapsulated objects utilizing a network, comprising providing a marketplace computer, receiving trade data, providing searching to buyers, and receiving data from sellers, classified in class 705, subclass 27.
- III. Claims 33-41, drawn to a method for providing a database of information regarding exchanges of objects, comprising selected objects based on criteria, storing data including price realized, providing access to data by selecting criteria, and connecting the database to a host and a remote computer to a host for transferring data, classified in class 705, subclass 27.
- IV. Claims 42-51, drawn to a method for providing a database including bias correction, comprising gathering data regarding transactions, including searching data scanning data, r obtaining a pool of data from a provider, storing data correcting bias in data, and storing bias corrected data gathered from selected transactions among a plurality of transactions, classified in class 705, subclass 27.
- V. Claims 52-58 drawn to an integrated market exchange system, comprising a marketplace computer controlled by a trade facility storing buy and sell offers for coins selected from a plurality provided by a third party grading firm, a host controlled by a market maker, a communication means connecting the marketplace, host, buyers and sellers, wherein the marketplace provides access to the host, classified in class 705, subclass 26.

In accordance with the Examiner's requirement, applicant elects to prosecute Claims 1-16 drawn to a method for grading, encapsulating, and commoditizing objects, classified in class 705, subclass 27.

The Examiner further stated:

"Invention I contained claims 9, 10, and 11, directed to different species of unique identifying criteria. The species are independent or distinct because in claim 9 the unique identifying indicia is an assigned unique certificate number, in claim 10 the unique identifying indicia is an assigned unique URL, and in Claim 11 the unique identifying indicia is an assigned unique machine readable bar code.

In the event Applicant elects Invention I, Applicant is required under 35 USC §121 to elect a single disclosed species for prosecution on the merits to which the claims shall be restricted if no generic claim is finally held to be allowable. Currently, claim 4 is generic."

In accordance with the Examiner's requirement, applicant elects the species in claim 9 directed to an assigned unique certificate number in the event no generic claim is finally held to be allowable. As indicated by the Examiner, upon the allowance of a generic claim, applicant will be

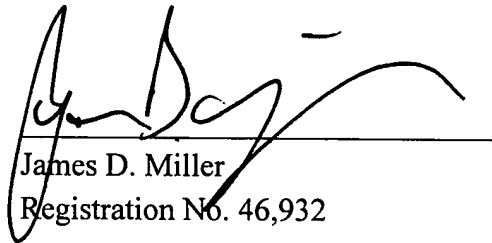
entitled to consideration of claims to additional species which depend from or otherwise require all the limitations of an allowable generic claim as provided by 37 CFR §1.141.

Applicant's elections are made without prejudice to introducing the non-elected claims in a later filed divisional application.

In view of the above elections, applicant believes the application is now in condition for an action on the merits.

Favorable consideration of the application is respectfully requested.

Respectfully submitted,



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